

286.11-019 Powers of executive director to approve, deny, or refuse to issue or renew licenses -- Procedure for hearing and appeal upon denial of license -- Reapplication after denial.

- (1) Upon the filing of a complete application, the executive director shall investigate the competence, experience, character, financial condition, and responsibility of the applicant. The executive director may conduct an on-site investigation of the applicant, the reasonable cost of which shall be paid by the applicant. The executive director shall review each application on a case-by-case basis. If the executive director finds that the applicant has the competence, experience, character, financial condition, and responsibility, and has fulfilled the requirements of this subtitle, then the executive director shall issue a license to the applicant authorizing the applicant to engage in the licensed activities in this state. If any of these requirements has not been met, then the executive director shall deny the application, in writing setting out the reason for the denial.
- (2) The executive director shall approve, or deny in writing, every completed application for a license within one hundred twenty (120) days from the date a complete application is submitted, which period may be extended for good cause by the executive director.
- (3) The executive director may deny a license application where the applicant does not meet the requirements of this subtitle or for any of the grounds under KRS 286.11-039.
- (4) The executive director may probate, place conditions upon, or refuse to issue or renew any license issued under this subtitle.
- (5) The executive director may in writing deny or refuse to renew the designation of an agent by a licensee for any of the grounds found in KRS 286-11-041.
- (6) A person is deemed to have received a copy of a written denial issued by the executive director in this section within three (3) days of its mailing.
- (7) Any person who has had his license application or designation as an agent denied by the executive director may file a written application for an administrative hearing in accordance with KRS Chapter 13B. The written application shall be filed with the executive director within twenty (20) days of the date of the denial.
- (8) A written application for an appeal shall be made in good faith and shall briefly state the reason or reasons the person is aggrieved, together with the grounds to be relied upon as a basis for the relief to be sought at the hearing.
- (9) Any person who has had his license application, or designation as an agent, denied by the executive director may not file another application for a license, or designation as an agent, under this subtitle for one (1) year after the date of the denial.

Effective: April 24, 2006

History: Created 2006 Ky. Acts ch. 247, sec. 10, effective April 24, 2006.

Legislative Research Commission Note (7/12/2006). This section was created in 2006 Ky. Acts ch. 247 as a new section of KRS Chapter 366A. Sec. 38 of that same bill also required that all sections of KRS Chapters 287, 288, 290, 291, 294, 366, 366A,

and 368 be renumbered as sections of a single KRS chapter entitled the "Kentucky Financial Services Code." Therefore, the Statute Reviser, acting under KRS 7.136(1), has codified this section as a new section of KRS Chapter 286.